Custom System Requirements

Processing Direct Loan Data—Direct Loan Processing Cycles

Direct Loan processing relies on electronic access of information. Schools exchange loan information with the Loan Origination Center (LOC) routinely. Schools should develop data production and transmission schedules around the various Direct Loan processing cycles. Batch processing of Direct Loan data occurs by data type. The major processing cycles are:

- Full Origination Records
- Change Records
- Promissory Notes
- Request and Receipt of Cash
- Disbursement Records

The Direct Loan program affords schools maximum flexibility in the timing and content of their transmissions. However, certain rules apply. The LOC processes school data via the Student Aid Internet Gateway, SAIG, (formerly Title IV WAN) daily, in the following order:

1. Full Origination Records
2. Change Records
3. Disbursement Records

Please note that schools no longer transmit electronic promissory note manifests to the LOC. However, they continue to send batches of promissory notes with paper shipping manifests.

Generally, the LOC retrieves data from SAIG at approximately 8 p.m. (ET). Depending on required turnaround, the LOC will return processed data to SAIG at approximately 8 a.m. (ET).

1. Schools are not required to submit all batch types to the LOC at once. However, proper processing order must be considered when developing a transmission schedule. On acceptance of full origination records, the LOC establishes the loan ID and student loan information for individual records on its database. At this time, the LOC will send acknowledgment records accepting or rejecting your submission. If an origination record is rejected by the LOC, no student loan origination record will be stored on the LOC's database.

2. With the exception of promissory notes, if a school sends any record for a loan ID, such as change, disbursement, or loan detail records without first transmitting acceptable full origination records, the LOC will not process or retain the submitted records.

3. However, the LOC will retrieve and maintain a promissory note and return the promissory note acknowledgment with a pending note status. When the loan origination record has been accepted, the LOC will return an acknowledgment for the pending promissory note.

4. Schools should not submit $0 Adjustments to Loan Amount Approved unless the actual disbursements have also been adjusted to $0. For 2000-2001 all of these records can be submitted in the same cycle.

What Is a Booked Loan?

The goal of all Direct Loan processing is to book loans with the LOC. A "booked" loan implies there is a binding obligation between the borrower and the U.S. Department of Education (the Department) to repay. A loan is considered "booked" when the LOC has accepted the full loan origination record, the promissory note, and the first actual disbursement record for a particular Loan ID. Subsequent disbursement records are additionally booked as they are accepted by the LOC.

At the time the LOC books a disbursement or a disbursement amount adjustment, a separate booking notification will be generated to the schools for each disbursement transaction. The new booking notification will simplify the reconciliation process between the schools and the LOC.

- The booking notification will contain the disbursement booking date for each disbursement and disbursement amount adjustment. This booking date is the date the LOC passes the booked disbursement or disbursement amount adjustment to Servicing.

- The Disbursement Acknowledgement Message Class (DIOD-Batch Type #B) will be used to transmit the Booking Notification to the schools.

- Disbursement Activity Types for the booking notification are:

  L - Booking Disbursement

  M - Booking Adjustment

Full Loan Origination Records

The Direct Loan Program requires schools to store loan data and submit loan records to the LOC. Participating Direct Loan schools can establish a Direct Subsidized Loan and a Direct Unsubsidized Loan based on the student's eligibility. Participating Schools may include a Direct PLUS Promissory Note/Application for signature in award packages for the parents or guardians of eligible students. Once the PLUS loan origination records are transmitted to the LOC, a credit check is performed on the parent or guardian borrower.

Schools will create one loan record and loan ID for each new loan**.** For example, if a borrower has one Direct Subsidized Loan and one Direct Unsubsidized Loan, then the school will maintain two loan IDs**.** The full origination record (DESF01IN/DEPF01IN) is created from borrower demographic data and anticipated disbursement data**.**

Submitting Full Loan Origination Records

The school transmits a full origination record to the LOC for every loan it originates whether the School chooses to print the loan's promissory note or have the LOC print it. If the school requests that the LOC print promissory notes, the request is transmitted in the full origination record. If the school prints the promissory note, the loan origination record can be transmitted before or after the student signs the note. For standard option schools, the LOC will print all promissory notes.

Subsidized and unsubsidized full origination records are transmitted under the message class name DESF01IN. PLUS full origination records are transmitted under the message class name DEPF01IN. There are two message classes because of the difference in turnaround time. Subsidized and unsubsidized acknowledgments are returned within three days of the LOC receiving the records. PLUS acknowledgments are returned within five days of the LOC receiving the records because of the credit check process.

Receiving Full Loan Origination Acknowledgments

The LOC edits the Loan Origination Record to ensure it passes the editing requirements. The LOC then returns either a rejection or acceptance for each record. The acknowledgment file (DISF01OP/DIPF01OP) is transmitted to the School indicating the status of each record (Field A) and up to five reject reasons (Field #5) for each record.

When an origination record is accepted by the LOC, a Disclosure Statement must be generated by the LOC or the school and sent to the borrower. The LOC will generate Disclosure Statements unless the school indicates in the LOR they are printing their own. The Disclosure Statement is printed 10 days prior to the first anticipated disbursement date. The specifications for the Disclosure Statement and information regarding the disclosure process are in the Direct Loan Technical Reference later in this section and also in Section 4 (Implementation Guide).

After the Full Loan Origination Record has been accepted by the LOC, it should not be sent to the LOC again. If changes need to be sent to update information on the record, a change record must be sent to the LOC. When a Full Loan Origination Record is rejected by the LOC, it is not kept on file. The record errors need to be corrected and the Full Loan Origination Record re-transmitted to the LOC with the message class DESF01IN.

Receiving Loan Origination Acknowledgments from the LOC

The LOC returns one acknowledgment record for each Full Loan Origination Record it receives. Batch integrity is maintained; the school receives acknowledgment records for all transmitted records in the batch.

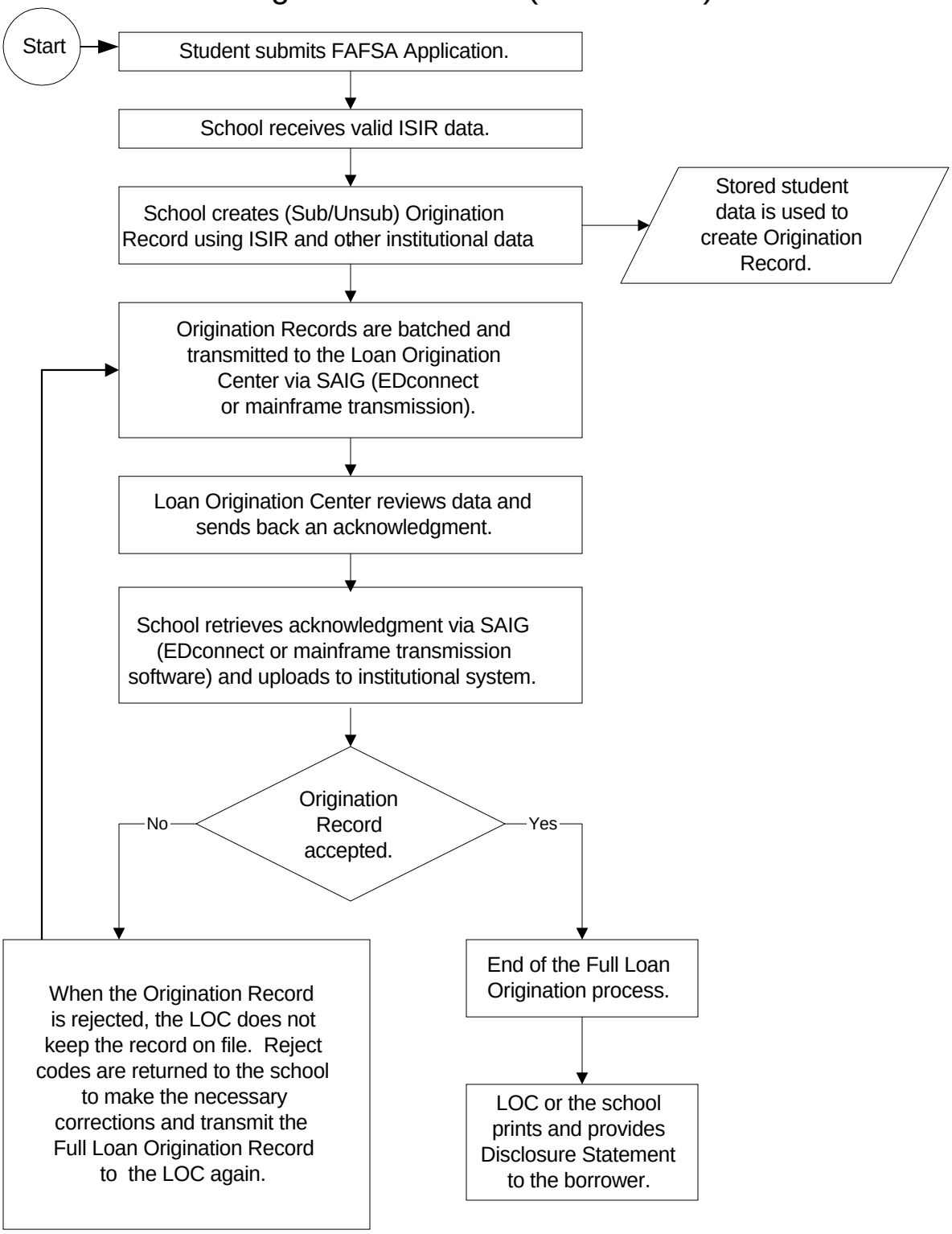
These records are received in message class DISF01OP for subsidized and unsubsidized loan records and DIPF01OP for PLUS records. These records indicate whether the record has been rejected or accepted. For PLUS records, the Full Loan Origination Acknowledgment Record also indicates whether the credit check has been accepted or denied. For PLUS records where the credit decision has been overridden (modified), a separate record is created and transmitted to the school indicating the reason for the credit decision. The PLUS Credit Decision Record is received in message class DIPC01OP. The PLUS Credit Decision records can be transmitted to the School at any time after the initial decision has been received.

A new process for 2000/2001 allows schools to perform PLUS credit checks at their School using the WEB. Schools now have the option to submit PLUS LOR's to the LOC to perform the credit check or to perform their own credit check from the web. Schools are given the capability to evaluate credit histories through an interactive web-based application. The web page accesses an approved credit bureau and returns a credit acknowledgement to the school. The web page will display the credit decision of approved (accepted) or denied (failed). The reason for failed credit decisions will not be displayed on the web page. The LOC will continue to provide the failed credit decision letter to the borrower.

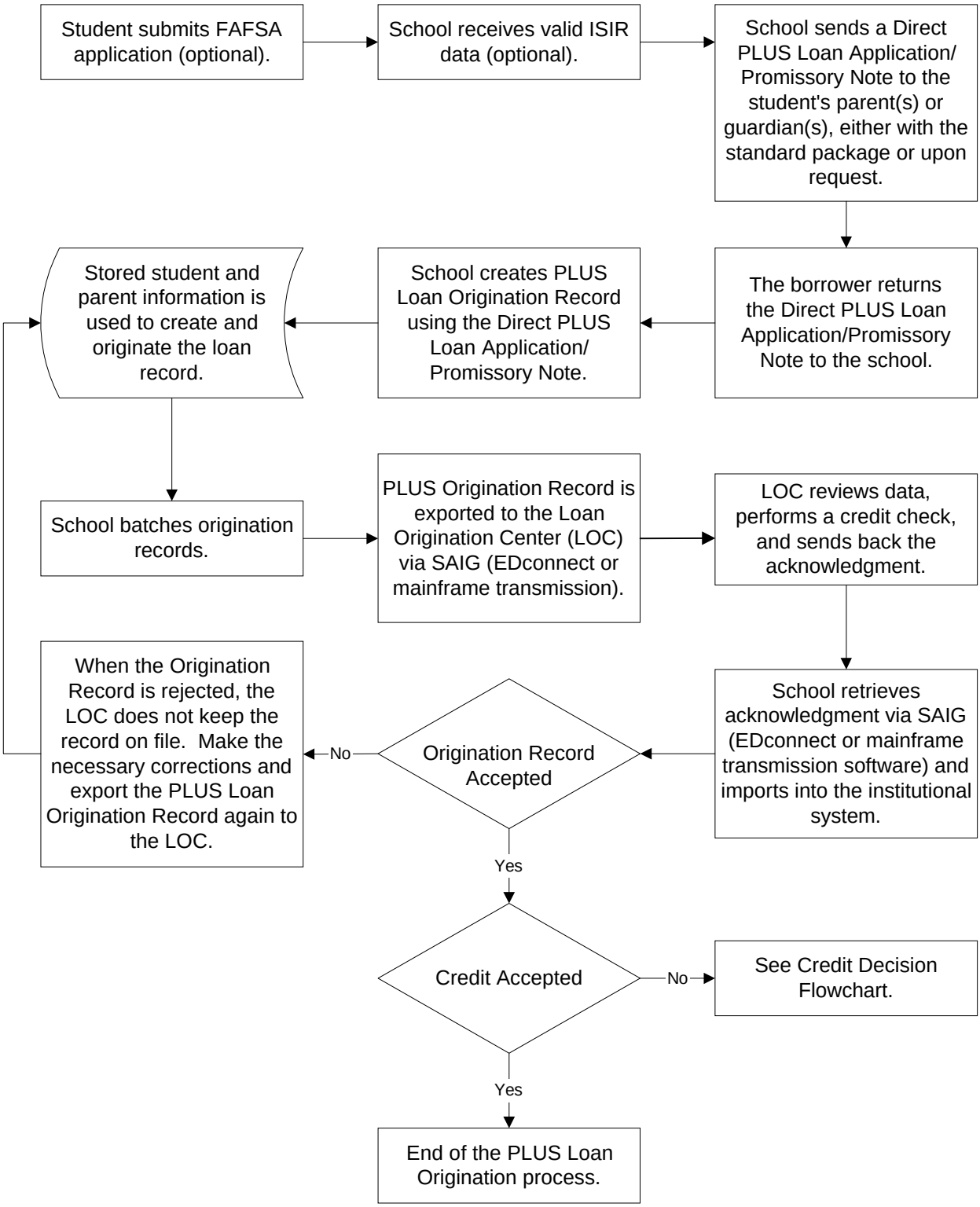
When the school has obtained a failed credit decision, schools have the option to either submit PLUS LOR's to the LOC, so that the LOC can send an endorser form to the borrower or to originate the additional unsubsidized loan for the student. The LOR must be sent to the LOC if the borrower requests an endorser.

The credit decision received from the web does not have to be forwarded to the LOC. The LOC will receive a simultaneous response from the credit bureau at the time the school performs the credit check. The LOC will store the credit decision and send necessary letters to the borrowers. Certification must be kept at the school indicating the borrower has authorized the school to perform the credit check and also indicating whether or not the borrower wants an endorser in the case of a failed credit decision.

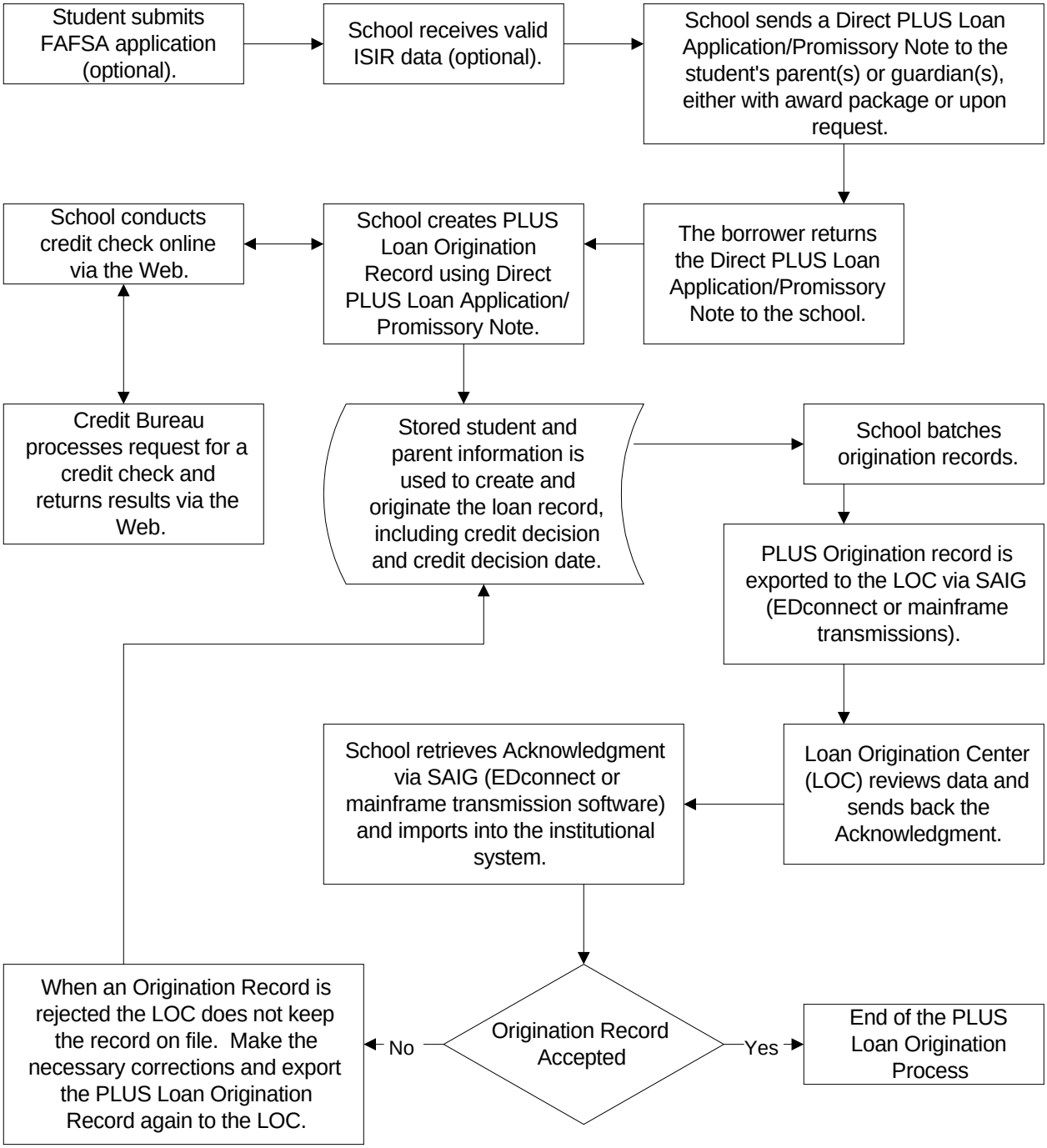
Loan Origination Process (Sub/Unsub)



Loan Origination Process (PLUS)
LOC Executes Credit Check



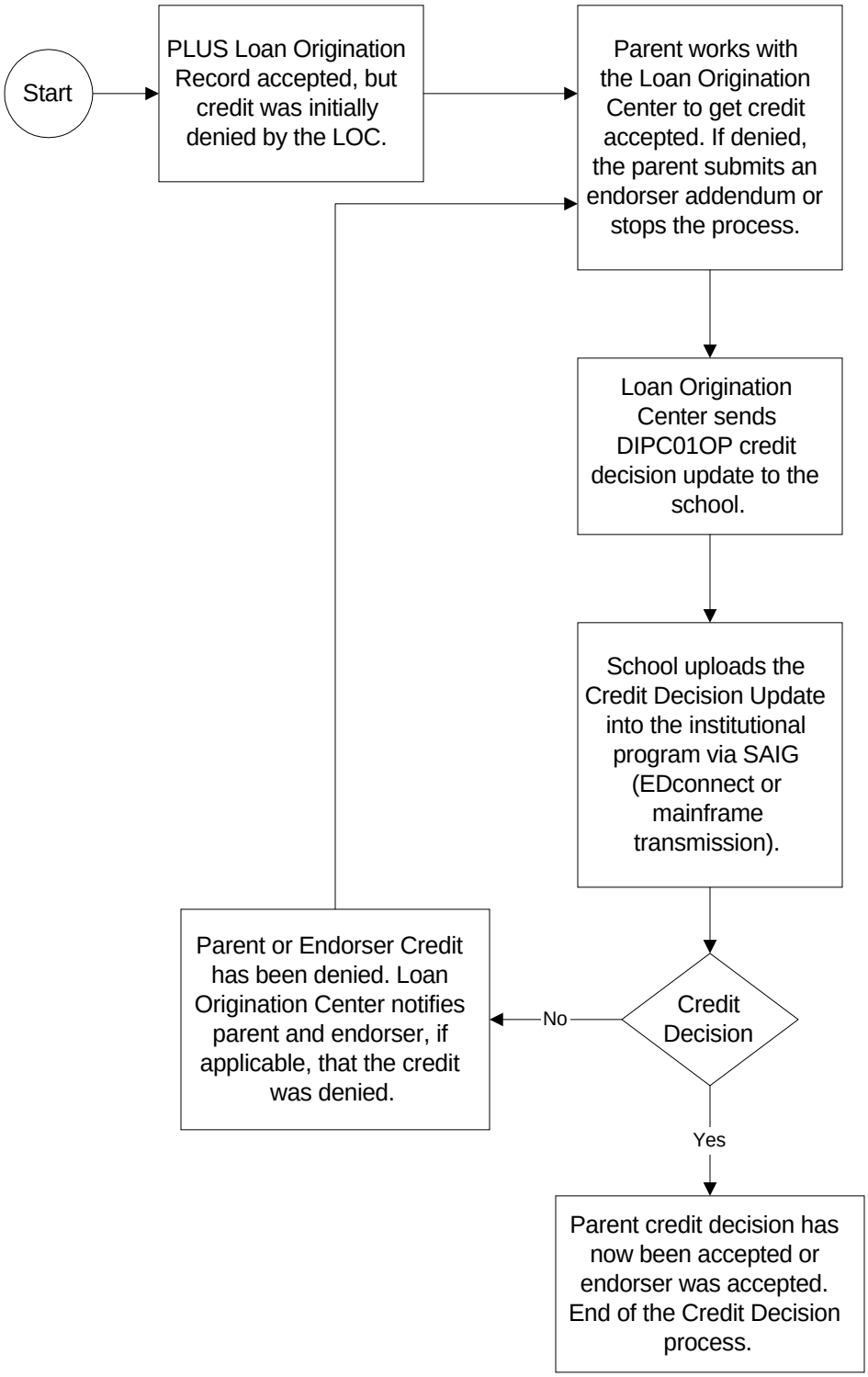
Loan Origination Process (PLUS)
School Executes Credit Check



Processing PLUS Credit Decisions Update (Override)

If the credit is originally denied on a PLUS Loan Origination Record and the borrower requests a subsequent credit check, an override, or submits an endorser addendum, the Loan Origination Center returns a DIPC01OP, credit decision update to the school. The Credit Decision indicates the results of PLUS loan credit checks on the parent borrower or endorser. For approved applicants, the School can proceed in disbursing funds to the student's account. The LOC sends further information and instructions directly to those applicants not approved for a PLUS loan on the basis of credit checks. The LOC has the option to override the credit decision after an initial denial. The PLUS credit checks can be updated at any time on the basis of the borrower submitting supporting documentation to the LOC or credit reporting agency. Therefore, schools processing PLUS loans should expect to receive updated credit decisions in this acknowledgment file at any time from the LOC.

PLUS Credit Decision Update (Override) Process



Loan Origination Change Record

Submitting Change Records

After the Full Loan Origination Record has been accepted by the LOC, modifications to the loan record are transmitted to the LOC via a change record (DESC01IN). Loan Origination Change records only apply to origination data. Loan Origination Change records are not used to change actual disbursement data (see Disbursement Records). A list of the fields that can be changed and change field numbers are provided in the Record Layouts section of this guide (Export Change Table Values for Field Transmit Numbers). Loan Origination Change Records are submitted to the LOC by Loan ID. Each record must contain the Loan ID, a sequence number, the change field number, and the new value the field is to contain.

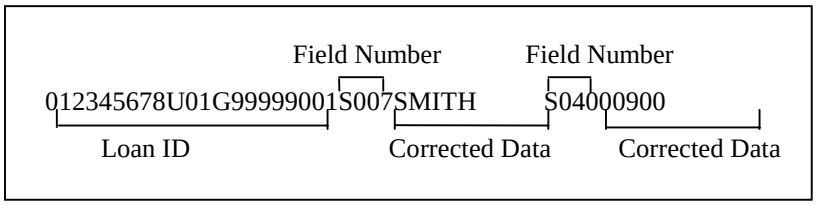
The change field number consists of three positions for the field number and a prefix to indicate whether the field is on the Loan Origination Database (prefix is S), or the PLUS Loan Database (prefix is P). For example, "P004" indicates a change to the student's last name on the PLUS Loan Database; "S007" indicates a change to the borrower's last name on the Loan Origination Database.

Corrected values must be left justified within the 28-byte change value field. Numeric fields are left justified and blank filled up to the maximum number of positions for that field.

Example:

Two changes are submitted to a loan record whose ID is 012345678U01G99999001: a change in the borrower's last name to SMITH, and a change in the 1st disbursement anticipated gross amount to $900. The following would be the contents of the change record excluding the create time, batch number, and User ID fields at the end of the record:

Each change record is limited to 10 data element changes. For records with more than 10 changes, you should submit another change record for the Loan ID and increment the sequence number. For example, to submit 13 change fields for one Loan ID:



Loan ID: 999999999S01G99999001 Sequence Number: 1 Contains first 10 changes.

Loan ID: 999999999S01G99999001 Sequence Number: 2 Contains next 3 changes.

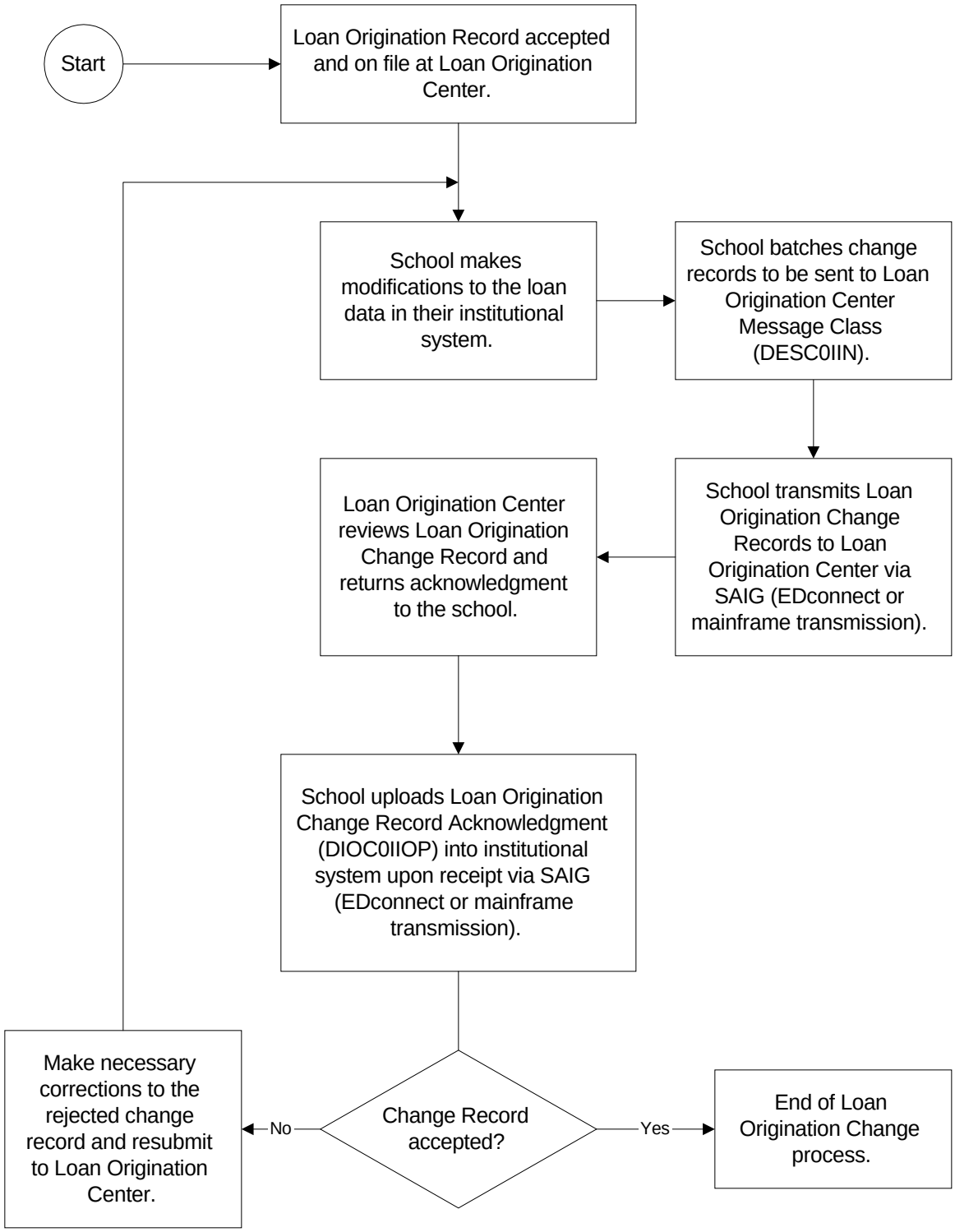
Important: ~~All changes should be submitted in *field number order*, i.e., the order the change fields appear on the Change Field Number Table in this guide.~~ Multiple change records for one Loan ID must appear in the export file together in sequence number order.

Receiving Loan Origination Change Acknowledgments

The LOC edits the change records with the same requirements as full origination data elements. The LOC returns an acknowledgment file (DIOC01OP) containing codes accepting or rejecting the change (Error Values 1–10). The school should resolve rejected fields and resubmit another change record batch to the LOC. Refer to the Record Layouts section for a list of the reject codes.

If the change was accepted, no reject codes are returned (blank). Only the fields that are in error need to be corrected and resubmitted to the LOC. The fields in error will be returned in error fields 01–10 in the DIOC01OP file.

Loan Origination Change Record Process Flowchart



Printing the Direct Subsidized and Unsubsidized Disclosure Statement

The LOC prints a Disclosure Statement for each accepted subsidized and unsubsidized LOR accepted by the LOC, unless the school request to print their own Disclosure Statement. The Disclosure Statement is printed 10 calendar days prior to the first anticipated disbursement date of the loan. Once the first Disclosure Statement has been printed, the Disclosure Statement will be reprinted if a change record is received, where there is an increase or decrease in loan amount approved and the loan has not booked, and when there is a change to anticipated disbursement date or anticipated disbursement amount.

Options for Printing Disclosure Statements

For 2000–2001, Direct Loans allow up to 20 anticipated disbursements to print on the Disclosure Statement. We recommend the use of Courier, 10 point, 12 pitch.

Direct Loan Disclosure Statement Print Specifications

The following are the specifications for printing the variable data on the disclosure:

Note: Fields listed below correspond to numbered data elements on the preprinted Disclosure Statement.

Borrower Information		
Form **Label/Position**	**Field**	**Print Instructions**
BORROWER INFORMATION--- Line 1	Section Heading	From left to right, print label "BORROWER INFORMATION" succeeded by dashes across page.
1. Name (last, first, middle initial) and Address (street, city, state, zip code) Line 2, column 1	Data element label	From left to right in column 1, print data element label, "1. Name (last, first, middle initial) and Address (street, city, state, zip code)"
1. Name (last, first, middle initial) and Address (street, city, state, zip code) Line 3, column 1	Student Borrower's Last Name, First Name, Middle Initial	From left to right, print the Student Borrower's Last Name, First Name, and Middle Initial. Print a comma and space following Last Name, and a space after the First Name. Left justify within the print field.
1. Name (last, first, middle initial) and Address (street, city, state, zip code) Line 4, column 1	Student Borrower's Permanent Address **OR** Student Borrower's Local Address	From left to right, print the Student Borrower's Street Address.

Direct Loan Disclosure Statement Print Specifications (Continued)

Borrower Information		
Form Label/Position	**Field**	**Print Instructions**
1. Name (last, first, middle initial) and Address (street, city, state, zip code) Line 5, column 1	Student Borrower's Permanent City, State, and Zip Code **OR** Student Borrower's Local City, State, and Zip Code	From left to right, print the Student Borrower's City, Mailing State, and ZIP Code. Separate each field with a space and follow city with a comma. Left justify within the print field.
2. Identification Number(s) Line 2	Data element label	From left to right in column 2, print label "2. Identification Number (s)".
2. Identification Number(s) Line 3 and 4	Loan ID	Print Loan ID of S and/or U type Loan record in 999999999-X-00-X99999-9-99 format.
3. Area Code/Telephone Number Line 6	Data element label	From left to right in column 2, print label "3. Area Code/Telephone Number"
3. Area Code/Telephone Number Line 7	Student Borrower's Permanent Telephone Number	Print in the student/Borrowers permanent telephone (999) 999-9999 format.

Direct Loan Disclosure Statement Print Specifications (Continued)

School Information		
Form Label/Position	**Field**	**Print Instructions**
SCHOOL INFORMATION--- Line 8	Section Heading	From left to right, print section heading "SCHOOL INFORMATION" succeeded by dashes across the page.
4. School Name and Address (street, city, state, zip code) Line 9, Column 1	Data element label	From left to right in column 1, print data element label 4. School Name and Address (street, city, state, zip code)"
4. School Name and Address (street, city, state, zip code) Line 10, Column 1	School Name	Print the School Name associated with the DL School Code on the LOR. Left Justify.
4. School Name and Address (street, city, state, zip code) Line 11, Column 1	School Address	From left to right, print the School's Street Address, City, State, and ZIP Code associated with the DL School Code above. Separate each field with a space and follow address and city with a comma. Left justify within each field.
5. School Code/Branch Line 9, Column 2	Data element label	From left to right in column 2, print data element label "5. School code/Branch"
5. School Code/Branch Line 11, Column 2	Direct Loan School Code	Print the DL School Code on LOR

Loan Information		
Form Label/Position	**Field**	**Print Instructions**
LOAN INFORMATION-- Line 12	Section Heading	From left to right, print section heading "LOAN INFORMATION" succeeded by dashes across the page.
6. Loan Period Line 13, Column 1	Data element label	From left to right in column 1, print data element label "6. Loan Period."

Direct Loan Disclosure Statement Print Specifications (Continued)

Loan Information		
Form Label/Position	**Field**	**Print Instructions**
From: MM/DD/CCYY Line 13, Column 2	Data element label	From left to right in column 2, print data element label "From: MM/DD/CCYY".
From: MM/DD/CCYY Line 14, Column 2	Loan Period Start Date	Print Loan Period Start Date for 1st loan identification number in MM/DD/CCYY format.
From: MM/DD/CCYY Line 15, Column 2	Loan Period Start Date	Print Loan Period Start Date for 2nd loan identification number in MM/DD/CCYY format.
To: MM/DD/CCYY Line 13, Column 3	Data element label	From left to right in column 3, print data element label "To: MM/DD/CCYY".
To: MM/DD/CCYY Line 14, Column 3	Loan Period End Date	Print Loan Period End Date for 1st loan identification number in MM/DD/CCYY format.
To: MM/DD/CCYY Line 15, Column 3	Loan Period End Date	Print Loan Period End Date for 2nd loan identification number in MM/DD/CCYY format.
7. Date of this Disclosure Statement Line 13, Column 4	Data element label	From left to right in column 4, print data element label "7. Date of this Disclosure Statement (MM/DD/CCYY)".
7. Date of this Disclosure Statement Line 14, Column 4	Date Disclosure Statement is printed.	Print date in MM/DD/CCYY format.
8. The chart below shows anticipated disbursement amounts and dates. Actual amount and dates may vary. Line 16	Disclosure statements	From left to right, print statements "8. The chart below shows anticipated disbursement amounts and dates. Actual amounts and dates may vary"
NOTE: THE INTEREST RATE ON YOUR DIRECT SUBSIDIZED AND DIRECT UNSUBSIDIZED LOAN IS VARIABLE. Line 17	Disclosure statements	From left to right in all caps, print statement "NOTE: THE INTEREST RATE ON YOUR DIRECT SUBSIDIZED AND DIRECT UNSUBSIDIZED LOAN IS VARIABLE."
---------- Line 18	Section separator	From left to right, print dashes across page to form a separator line.

Direct Loan Disclosure Statement Print Specifications (Continued)

Chart of Anticipated Disbursements Direct Subsidized Loan		
Form Label/Position	**Field**	**Print Instructions**
Anticipated Disbursement Line 19, Column 2	Column Heading	In column 2, center heading "Anticipated Disbursement."
Loan Fee Line 19, Column 4	Column Heading	In column 4, center heading "Loan Fee."
Dates (Month/Day/Year) Line 20, Column 2	Column Heading	In column 2, center heading "Dates (Month/Day/Year)."
Loan Amount Line 20, Column 3	Column Heading	In column 3, center heading "Loan Amount."
Percentage Line 20, Column 4	Column Heading	In column 4, center heading "Percentage.".
Loan Fee Amount Line 20, Column 5	Column Heading	In column 5, center heading "Loan Fee Amount."
Net Disbursement Line 20, Column 6	Column Heading	In column 5, center heading "Net Disbursement."
Direct Line 21, Column 1	Loan Type label	Print and left justify loan type label "Direct".
Direct Subsidized Loan/ Line 21, Column 2	1st Anticipated Disbursement Date	Print 1st Anticipated Disbursement Date in MM/DD/CCYY format, if disbursement cancellation code is blank. Retrieve data from the Loan Type S record.
Direct Subsidized Loan/ Line 21, Column 3	1st Anticipated Gross Disbursement Amount	Print 1st Anticipated Gross Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type S record.
Direct Subsidized Loan/ Line 21, Column 4	1st Anticipated Disbursement Loan Fee Percentage	Print the Loan Fee Rate in 9.99 format.
Direct Subsidized Loan/ Line 21, Column 5	1st Anticipated Disbursement Loan Fee Amount	Print 1st Anticipated Disbursement Loan Fee Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type S record.
Direct Subsidized Loan/ Line 21, Column 6	1st Anticipated Net Disbursement Amount	Print 1st Anticipated Net Disbursement Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type S record.

Direct Loan Disclosure Statement Print Specifications (Continued)

Chart of Anticipated Disbursements Direct Subsidized Loan		
Form Label/Position	**Field**	**Print Instructions**
Subsidized Line 22, Column 1	Loan Type label	Print and left justify loan type label "Subsidized".
Direct Subsidized Loan/ Line 22, Column 2	2nd Anticipated Disbursement Date	Print 2nd Anticipated Disbursement Date in MM/DD/CCYY format if disbursement cancellation code is blank. Retrieve data from the Loan Type S record.
Direct Subsidized Loan/ Line 22, Column 3	2nd Anticipated Gross Disbursement Amount	Print 2nd Anticipated Gross Disbursement Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type S record.
Direct Subsidized Loan/ Line 22, Column 4	2nd Disbursement Loan Fee Rate	If 2nd Anticipated Disbursement Date is <= Loan Period End Date, print the Loan Fee Rate in 9.99 format. Right Justify. Otherwise, leave blank.
Direct Subsidized Loan/ Line 22, Column 5	2nd Anticipated Disbursement Loan Fee Amount	Print 2nd Anticipated Disbursement Loan Fee Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type S record.
Direct Subsidized Loan/ Line 22, Column 6	2nd Anticipated Net Disbursement Amount	Print 2nd Anticipated Net Disbursement Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type S record.
Loan Line 23, Column 1	Loan Type label	Print and left justify loan type label "Loan".
Direct Subsidized Loan/ Line 23, Column 2	3rd Anticipated Disbursement Date	Print 3rd Anticipated Disbursement Date in MM/DD/CCYY format if disbursement cancellation code is blank. Retrieve data from the Loan Type S record.
Direct Subsidized Loan/ Line 23, Column 3	3rd Anticipated Gross Disbursement Amount	Print 3rd Anticipated Gross Disbursement Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type S record.
Direct Subsidized Loan/ Line 23, Column 4	3rd Disbursement Loan Fee Rate	If 3rd Anticipated Disbursement Date is <= Loan Period End Date, print the Loan Fee Rate in 9.99 format. Right Justify. Otherwise, leave blank.
Direct Subsidized Loan/ Line 23, Column 5	3rd Anticipated Disbursement Loan Fee Amount	Print 3rd Anticipated Disbursement Loan Fee Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type S record.

Direct Loan Disclosure Statement Print Specifications (Continued)

Chart of Anticipated Disbursements Direct Subsidized Loan		
Form Label/Position	**Field**	**Print Instructions**
Direct Subsidized Loan/ Line 23, Column 6	3rd Anticipated Net Disbursement Amount	Print 3rd Anticipated Net Disbursement Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type S record.
Direct Subsidized Loan/ Line 24, Column 2	4th Anticipated Disbursement Date	Print 4th Anticipated Disbursement Date in MM/DD/CCYY format if disbursement cancellation code is blank. Retrieve data from the Loan Type S record.
Direct Subsidized Loan/ Line 24, Column 3	4th Anticipated Gross Disbursement Amount	Print 4th Anticipated Gross Disbursement Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type S record.
Direct Subsidized Loan/ Line 24, Column 4	4th Disbursement Loan Fee Rate	If 4th Anticipated Disbursement is <= Loan Period End Date, print the Loan Fee Rate in 9.99 format. Right Justify. Otherwise, leave blank.
Direct Subsidized Loan/ Line 24, Column 5	4th Anticipated Disbursement Loan Fee Amount	Print 4th Anticipated Disbursement Loan Fee Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type S record.
Direct Subsidized Loan/ Line 24, Column 6	4th Anticipated Net Disbursement Amount	Print 4th Anticipated Net Disbursement Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type S record.
Direct Subsidized Loan/ Line 25, Column 2	5th Anticipated Disbursement Date	Print 5th Anticipated Disbursement Date in MM/DD/CCYY format if disbursement cancellation code is blank. Retrieve data from the Loan Type S record.
Direct Subsidized Loan/ Line 25, Column 3	5th Anticipated Gross Disbursement Amount	Print 5th Anticipated Gross Disbursement Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type S record.

Direct Loan Disclosure Statement Print Specifications (Continued)

Chart of Anticipated Disbursements Direct Subsidized Loan		
Form Label/Position	**Field**	**Print Instructions**
Direct Subsidized Loan/ Line 25, Column 4	5th Disbursement Loan Fee Rate	If 5th Anticipated Disbursement is <= Loan Period End Date, print the Loan Fee Rate in 9.99 format. Right Justify. Otherwise, leave blank.
Direct Subsidized Loan/ Line 25, Column 5	5th Anticipated Disbursement Loan Fee Amount	Print 5th Anticipated Disbursement Loan Fee Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type S record.
Direct Subsidized Loan/ Line 25, Column 6	5th Anticipated Net Disbursement Amount	Print 5th Anticipated Net Disbursement Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type S record.
Direct Subsidized Loan/ Line 26, Column 2	6th Anticipated Disbursement Date	Print 6th Anticipated Disbursement Date in MM/DD/CCYY format if disbursement cancellation code is blank. Retrieve data from the Loan Type S record.
Direct Subsidized Loan/ Line 26, Column 3	6th Anticipated Gross Disbursement Amount	Print 6th Anticipated Gross Disbursement Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type S record.
Direct Subsidized Loan/ Line 26, Column 4	6th Disbursement Loan Fee Rate	If 6th Anticipated Disbursement is <= Loan Period End Date, print the Loan Fee Rate in 9.99 format. Right Justify. Otherwise, leave blank.
Direct Subsidized Loan/ Line 26, Column 5	6th Anticipated Disbursement Loan Fee Amount	Print 6th Anticipated Disbursement Loan Fee Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type S record.
Direct Subsidized Loan/ Line 26, Column 6	6th Anticipated Net Disbursement Amount	Print 6th Anticipated Net Disbursement Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type S record.

Direct Loan Disclosure Statement Print Specifications (Continued)

Chart of Anticipated Disbursements Direct Subsidized Loan		
Form Label/Position	**Field**	**Print Instructions**
Direct Subsidized Loan/ Line 27, Column 2	7th Anticipated Disbursement Date	Print 7th Anticipated Disbursement Date in MM/DD/CCYY format if disbursement cancellation code is blank. Retrieve data from the Loan Type S record.
Direct Subsidized Loan/ Line 27, Column 3	7th Anticipated Gross Disbursement Amount	Print 7th Anticipated Gross Disbursement Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type S record.
Direct Subsidized Loan/ Line 27, Column 4	7th Disbursement Loan Fee Rate	If 7th Anticipated Disbursement is <= Loan Period End Date, print the Loan Fee Rate in 9.99 format. Right Justify. Otherwise, leave blank.
Direct Subsidized Loan/ Line 27, Column 5	7th Anticipated Disbursement Loan Fee Amount	Print 7th Anticipated Disbursement Loan Fee Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type S record.
Direct Subsidized Loan/ Line 27, Column 6	7th Anticipated Net Disbursement Amount	Print 7th Anticipated Net Disbursement Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type S record.
Direct Subsidized Loan/ Line 28, Column 2	8th Anticipated Disbursement Date	Print 8th Anticipated Disbursement Date in MM/DD/CCYY format if disbursement cancellation code is blank. Retrieve data from the Loan Type S record.
Direct Subsidized Loan/ Line 28, Column 3	8th Anticipated Gross Disbursement Amount	Print 8th Anticipated Gross Disbursement Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type S record.
Direct Subsidized Loan/ Line 28, Column 4	8th Disbursement Loan Fee Rate	If 8th Anticipated Disbursement is <= Loan Period End Date, print the Loan Fee Rate in 9.99 format. Right Justify. Otherwise, leave blank.
Direct Subsidized Loan/ Line 28, Column 5	8th Anticipated Disbursement Loan Fee Amount	Print 8th Anticipated Disbursement Loan Fee Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type S record.

Direct Loan Disclosure Statement Print Specifications (Continued)

Chart of Anticipated Disbursements Direct Subsidized Loan		
Form Label/Position	**Field**	**Print Instructions**
Direct Subsidized Loan/ Line 28, Column 6	8th Anticipated Net Disbursement Amount	Print 8th Anticipated Net Disbursement Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type S record.
Direct Subsidized Loan/ Line 29, Column 2	9th Anticipated Disbursement Date	Print 9th Anticipated Disbursement Date in MM/DD/CCYY format if disbursement cancellation code is blank. Retrieve data from the Loan Type S record.
Direct Subsidized Loan/ Line 29, Column 3	9th Anticipated Gross Disbursement Amount	Print 9th Anticipated Gross Disbursement Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type S record.
Direct Subsidized Loan/ Line 29, Column 4	9th Disbursement Loan Fee Rate	If 9th Anticipated Disbursement is <= Loan Period End Date, print the Loan Fee Rate in 9.99 format. Right Justify. Otherwise, leave blank.
Direct Subsidized Loan/ Line 29, Column 5	9th Anticipated Disbursement Loan Fee Amount	Print 9th Anticipated Disbursement Loan Fee Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type S record.
Direct Subsidized Loan/ Line 29, Column 6	9th Anticipated Net Disbursement Amount	Print 9th Anticipated Net Disbursement Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type S record.
Direct Subsidized Loan/ Line 30, Column 2	10th Anticipated Disbursement Date	Print 10th Anticipated Disbursement Date in MM/DD/CCYY format if disbursement cancellation code is blank. Retrieve data from the Loan Type S record.
Direct Subsidized Loan/ Line 30, Column 3	10th Anticipated Gross Disbursement Amount	Print 10th Anticipated Gross Disbursement Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type S record.
Direct Subsidized Loan/ Line 30, Column 4	10th Disbursement Loan Fee Rate	If 10th Anticipated Disbursement is <= Loan Period End Date, print the Loan Fee Rate in 9.99 format. Right Justify. Otherwise, leave blank.

Direct Loan Disclosure Statement Print Specifications (Continued)

Chart of Anticipated Disbursements Direct Subsidized Loan		
Form Label/Position	**Field**	**Print Instructions**
Direct Subsidized Loan/ Line 30, Column 5	10th Anticipated Disbursement Loan Fee Amount	Print 10th Anticipated Disbursement Loan Fee Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type S record.
Direct Subsidized Loan/ Line 30, Column 6	10th Anticipated Net Disbursement Amount	Print 10th Anticipated Net Disbursement Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type S record.
Direct Subsidized Loan/ Line 31, Column 2	11th Anticipated Disbursement Date	Print 11th Anticipated Disbursement Date in MM/DD/CCYY format if disbursement cancellation code is blank. Retrieve data from the Loan Type S record.
Direct Subsidized Loan/ Line 31, Column 3	11th Anticipated Gross Disbursement Amount	Print 11th Anticipated Gross Disbursement Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type S record.
Direct Subsidized Loan/ Line 31, Column 4	11th Disbursement Loan Fee Rate	If 11th Anticipated Disbursement is <= Loan Period End Date, print the Loan Fee Rate in 9.99 format. Right Justify. Otherwise, leave blank.
Direct Subsidized Loan/ Line 31, Column 5	11th Anticipated Disbursement Loan Fee Amount	Print 11th Anticipated Disbursement Loan Fee Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type S record.
Direct Subsidized Loan/ Line 31, Column 6	11th Anticipated Net Disbursement Amount	Print 11th Anticipated Net Disbursement Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type S record.
Direct Subsidized Loan/ Line 32, Column 2	12th Anticipated Disbursement Date	Print 12th Anticipated Disbursement Date in MM/DD/CCYY format if disbursement cancellation code is blank. Retrieve data from the Loan Type S record.
Direct Subsidized Loan/ Line 32, Column 3	12th Anticipated Gross Disbursement Amount	Print 12th Anticipated Gross Disbursement Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type S record.

Direct Loan Disclosure Statement Print Specifications (Continued)

Chart of Anticipated Disbursements Direct Subsidized Loan		
Form Label/Position	**Field**	**Print Instructions**
Direct Subsidized Loan/ Line 32, Column 4	12th Disbursement Loan Fee Rate	If 12th Anticipated Disbursement is <= Loan Period End Date, print the Loan Fee Rate in 9.99 format. Right Justify. Otherwise, leave blank.
Direct Subsidized Loan/ Line 32, Column 5	12th Anticipated Disbursement Loan Fee Amount	Print 12th Anticipated Disbursement Loan Fee Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type S record.
Direct Subsidized Loan/ Line 32, Column 6	12th Anticipated Net Disbursement Amount	Print 12th Anticipated Net Disbursement Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type S record.
TOTAL: Line 34, Column 2	Data Element label	Print and right justify label "TOTAL:"
Direct Subsidized Loan/ Line 34, Column 3	Total (Gross) Anticipated Disbursement Amount	Print Total Anticipated Gross Disbursement Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type S record.

If there are more than 12 anticipated disbursements, the LOC is required to print the Disclosure Statement for schools.

Direct Loan Disclosure Statement Print Specifications (Continued)

Chart of Anticipated Disbursements Direct Unsubsidized Loan		
Form Label/Position	**Field**	**Print Instructions**
---------- Line 35	Section separator	From left to right, print dashes across page to form a separator line.
Direct Line 36, Column 1	Loan Type label	Print and left justify loan type label “Direct”.
Direct Unsubsidized Loan/ Line 36, Column 2	1st Anticipated Disbursement Date	Print 1st Anticipated Disbursement Date in MM/DD/CCYY format if disbursement cancellation code is blank. Retrieve data from the Loan Type U record.
Direct Unsubsidized Loan/ Line 36, Column 3	1st Anticipated Gross Disbursement Amount	Print 1st Anticipated Gross Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type U record.
Direct Unsubsidized Loan/ Line 36, Column 4	1st Disbursement Loan Fee Rate	Print the Loan Fee Rate in 9.99 format. Right Justify.
Direct Unsubsidized Loan/ Line 36, Column 5	1st Anticipated Disbursement Loan Fee Amount	Print 1st Anticipated Disbursement Loan Fee Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type U record.
Direct Unsubsidized Loan/ Line 36, Column 6	1st Anticipated Net Disbursement Amount	Print 1st Anticipated Net Disbursement Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type U record.
Unsubsidized Line 37, Column 1	Loan Type label	Print and left justify loan type label “Unsubsidized”.
Direct Unsubsidized Loan/ Line 37, Column 2	2nd Anticipated Disbursement Date	Print 2nd Anticipated Disbursement Date in MM/DD/CCYY format if disbursement cancellation code is blank. Retrieve data from the Loan Type U record.
Direct Unsubsidized Loan/ Line 37, Column 3	2nd Anticipated Gross Disbursement Amount	Print 2nd Anticipated Gross Disbursement Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type U record.
Direct Unsubsidized Loan/ Line 37, Column 4	2nd Disbursement Loan Fee Rate	If 2nd Anticipated Disbursement Date is <= Loan Period End Date, print the Loan Fee Rate in 9.99 format. Right Justify. Otherwise, leave blank.
Direct Unsubsidized Loan/ Line 37, Column 5	2nd Anticipated Disbursement Loan Fee Amount	Print 2nd Anticipated Disbursement Loan Fee Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type U record.

Direct Loan Disclosure Statement Print Specifications (Continued)

Chart of Anticipated Disbursements Direct Unsubsidized Loan		
Form Label/Position	**Field**	**Print Instructions**
Direct Unsubsidized Loan/ Line 37, Column 6	2nd Anticipated Net Disbursement Amount	Print 2nd Anticipated Net Disbursement Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type U record.
Loan Line 38, Column 1	Loan Type label	Print and left justify loan type label "Loan".
Direct Unsubsidized Loan/ Line 38, Column 2	3rd Anticipated Disbursement Date	Print 3rd Anticipated Disbursement Date in MM/DD/CCYY format if disbursement cancellation code is blank. Retrieve data from the Loan Type U record.
Direct Unsubsidized Loan/ Line 38, Column 3	3rd Anticipated Gross Disbursement Amount	Print 3rd Anticipated Gross Disbursement Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type U record.
Direct Unsubsidized Loan/ Line 38, Column 4	3rd Disbursement Loan Fee Rate	If 3rd Anticipated Disbursement Date is <= Loan Period End Date, print the Loan Fee Rate in 9.99 format. Right Justify. Otherwise, leave blank.
Direct Unsubsidized Loan/ Line 38, Column 5	3rd Anticipated Disbursement Loan Fee Amount	Print 3rd Anticipated Disbursement Loan Fee Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type U record.
Direct Unsubsidized Loan/ Line 38, Column 6	3rd Anticipated Net Disbursement Amount	Print 3rd Anticipated Net Disbursement Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type U record.
Direct Unsubsidized Loan/ Line 39, Column 2	4th Anticipated Disbursement Date	Print 4th Anticipated Disbursement Date in MM/DD/CCYY format if disbursement cancellation code is blank. Retrieve data from the Loan Type U record.
Direct Unsubsidized Loan/ Line 39, Column 3	4th Anticipated Gross Disbursement Amount	Print 4th Anticipated Gross Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type U record.
Direct Unsubsidized Loan/ Line 39, Column 4	4th Disbursement Loan Fee Rate	If 4th Anticipated Disbursement Date is <= Loan Period End Date, print the Loan Fee Rate in 9.99 format. Right Justify. Otherwise, leave blank.
Direct Unsubsidized Loan/ Line 39, Column 5	4th Anticipated Disbursement Loan Fee Amount	Print 4th Anticipated Disbursement Loan Fee Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type U record.

Direct Loan Disclosure Statement Print Specifications (Continued)

Chart of Anticipated Disbursements **Direct Unsubsidized Loan**		
Form **Label/Position**	**Field**	**Print Instructions**
Direct Unsubsidized Loan/ Line 39, Column 6	4th Anticipated Net Disbursement Amount	Print 4th Anticipated Net Disbursement Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type U Record.
Direct Unsubsidized Loan/ Line 40, Column 2	5th Anticipated Disbursement Date	Print 5th Anticipated Disbursement Date in MM/DD/CCYY format if disbursement cancellation code is blank. Retrieve data from the Loan Type U Record.
Direct Unsubsidized Loan/ Line 40, Column 3	5th Anticipated Gross Disbursement Amount	Print 5th Anticipated Gross Disbursement Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type U Record.
Direct Unsubsidized Loan/ Line 40, Column 4	5th Disbursement Loan Fee Rate	If 5th Anticipated Disbursement is <= Loan Period End Date, print the Loan Fee Rate in 9.99 format. Right Justify. Otherwise, leave blank.
Direct Unsubsidized Loan/ Line 40, Column 5	5th Anticipated Disbursement Loan Fee Amount	Print 5th Anticipated Disbursement Loan Fee Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type U Record.
Direct Unsubsidized Loan/ Line 40, Column 6	5th Anticipated Net Disbursement Amount	Print 5th Anticipated Net Disbursement Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type U Record.
Direct Unsubsidized Loan/ Line 41, Column 2	6th Anticipated Disbursement Date	Print 6th Anticipated Disbursement Date in MM/DD/CCYY format if disbursement cancellation code is blank. Retrieve data from the Loan Type U Record.
Direct Unsubsidized Loan/ Line 41, Column 3	6th Anticipated Gross Disbursement Amount	Print 6th Anticipated Gross Disbursement Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type U Record.

Direct Loan Disclosure Statement Print Specifications (Continued)

Chart of Anticipated Disbursements Direct Unsubsidized Loan		
Form Label/Position	**Field**	**Print Instructions**
Direct Unsubsidized Loan/ Line 41, Column 4	6th Disbursement Loan Fee Rate	If 6th Anticipated Disbursement is <= Loan Period End Date, print the Loan Fee Rate in 9.99 format. Right Justify. Otherwise, leave blank.
Direct Unsubsidized Loan/ Line 41, Column 5	6th Anticipated Disbursement Loan Fee Amount	Print 6th Anticipated Disbursement Loan Fee Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type U Record.
Direct Unsubsidized Loan/ Line 41, Column 6	6th Anticipated Net Disbursement Amount	Print 6th Anticipated Net Disbursement Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type U Record.
Direct Unsubsidized Loan/ Line 42, Column 2	7th Anticipated Disbursement Date	Print 7th Anticipated Disbursement Date in MM/DD/CCYY format if disbursement cancellation code is blank. Retrieve data from the Loan Type U Record.
Direct Unsubsidized Loan/ Line 42, Column 3	7th Anticipated Gross Disbursement Amount	Print 7th Anticipated Gross Disbursement Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type U Record.
Direct Unsubsidized Loan/ Line 42, Column 4	7th Disbursement Loan Fee Rate	If 7th Anticipated Disbursement is <= Loan Period End Date, print the Loan Fee Rate in 9.99 format. Right Justify. Otherwise, leave blank.
Direct Unsubsidized Loan/ Line 42, Column 5	7th Anticipated Disbursement Loan Fee Amount	Print 7th Anticipated Disbursement Loan Fee Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type U Record.
Direct Unsubsidized Loan/ Line 42, Column 6	7th Anticipated Net Disbursement Amount	Print 7th Anticipated Net Disbursement Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type U Record.

Direct Loan Disclosure Statement Print Specifications (Continued)

Chart of Anticipated Disbursements Direct Unsubsidized Loan		
Form Label/Position	**Field**	**Print Instructions**
Direct Unsubsidized Loan/ Line 43, Column 2	8th Anticipated Disbursement Date	Print 8th Anticipated Disbursement Date in MM/DD/CCYY format if disbursement cancellation code is blank. Retrieve data from the Loan Type U Record.
Direct Unsubsidized Loan/ Line 43, Column 3	8th Anticipated Gross Disbursement Amount	Print 8th Anticipated Gross Disbursement Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type U Record.
Direct Unsubsidized Loan/ Line 43, Column 4	8th Disbursement Loan Fee Rate	If 8th Anticipated Disbursement is <= Loan Period End Date, print the Loan Fee Rate in 9.99 format. Right Justify. Otherwise, leave blank.
Direct Unsubsidized Loan/ Line 43, Column 5	8th Anticipated Disbursement Loan Fee Amount	Print 8th Anticipated Disbursement Loan Fee Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type U Record.
Direct Unsubsidized Loan/ Line 43, Column 6	8th Anticipated Net Disbursement Amount	Print 8th Anticipated Net Disbursement Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type U Record.
Direct Unsubsidized Loan/ Line 44, Column 2	9th Anticipated Disbursement Date	Print 9th Anticipated Disbursement Date in MM/DD/CCYY format if disbursement cancellation code is blank. Retrieve data from the Loan Type U Record.
Direct Unsubsidized Loan/ Line 44, Column 3	9th Anticipated Gross Disbursement Amount	Print 9th Anticipated Gross Disbursement Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type U Record.
Direct Unsubsidized Loan/ Line 44, Column 4	9th Disbursement Loan Fee Rate	If 9th Anticipated Disbursement is <= Loan Period End Date, print the Loan Fee Rate in 9.99 format. Right Justify. Otherwise, leave blank.
Direct Unsubsidized Loan/ Line 44, Column 5	9th Anticipated Disbursement Loan Fee Amount	Print 9th Anticipated Disbursement Loan Fee Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type U Record.

Direct Loan Disclosure Statement Print Specifications (Continued)

Chart of Anticipated Disbursements Direct Unsubsidized Loan		
Form Label/Position	**Field**	**Print Instructions**
Direct Unsubsidized Loan/ Line 44, Column 6	9th Anticipated Net Disbursement Amount	Print 9th Anticipated Net Disbursement Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type U Record.
Direct Unsubsidized Loan/ Line 45, Column 2	10th Anticipated Disbursement Date	Print 10th Anticipated Disbursement Date in MM/DD/CCYY format if disbursement cancellation code is blank. Retrieve data from the Loan Type U Record.
Direct Unsubsidized Loan/ Line 45, Column 3	10th Anticipated Gross Disbursement Amount	Print 10th Anticipated Gross Disbursement Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type U Record.
Direct Unsubsidized Loan/ Line 45, Column 4	10th Disbursement Loan Fee Rate	If 10th Anticipated Disbursement is <= Loan Period End Date, print the Loan Fee Rate in 9.99 format. Right Justify. Otherwise, leave blank.
Direct Unsubsidized Loan/ Line 45, Column 5	10th Anticipated Disbursement Loan Fee Amount	Print 10th Anticipated Disbursement Loan Fee Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type U Record.
Direct Unsubsidized Loan/ Line 45, Column 6	10th Anticipated Net Disbursement Amount	Print 10th Anticipated Net Disbursement Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type U Record.
Direct Unsubsidized Loan/ Line 46, Column 2	11th Anticipated Disbursement Date	Print 11th Anticipated Disbursement Date in MM/DD/CCYY format if disbursement cancellation code is blank. Retrieve data from the Loan Type U Record.
Direct Unsubsidized Loan/ Line 46, Column 3	11th Anticipated Gross Disbursement Amount	Print 11th Anticipated Gross Disbursement Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type U Record.
Direct Unsubsidized Loan/ Line 46, Column 4	11th Disbursement Loan Fee Rate	If 11th Anticipated Disbursement is <= Loan Period End Date, print the Loan Fee Rate in 9.99 format. Right Justify. Otherwise, leave blank.

Direct Loan Disclosure Statement Print Specifications (Continued)

Chart of Anticipated Disbursements Direct Unsubsidized Loan		
Form Label/Position	**Field**	**Print Instructions**
Direct Unsubsidized Loan/ Line 46, Column 5	11th Anticipated Disbursement Loan Fee Amount	Print 11th Anticipated Disbursement Loan Fee Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type U record.
Direct Unsubsidized Loan/ Line 46, Column 6	11th Anticipated Net Disbursement Amount	Print 11th Anticipated Net Disbursement Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type U record.
Direct Unsubsidized Loan/ Line 47, Column 2	12th Anticipated Disbursement Date	Print 12th Anticipated Disbursement Date in MM/DD/CCYY format if disbursement cancellation code is blank. Retrieve data from the Loan Type U record.
Direct Unsubsidized Loan/ Line 47, Column 3	12th Anticipated Gross Disbursement Amount	Print 12th Anticipated Gross Disbursement Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type U record.
Direct Unsubsidized Loan/ Line 47, Column 4	12th Disbursement Loan Fee Rate	If 12th Anticipated Disbursement is <= Loan Period End Date, print the Loan Fee Rate in 9.99 format. Right Justify. Otherwise, leave blank.
Direct Unsubsidized Loan/ Line 47, Column 5	12th Anticipated Disbursement Loan Fee Amount	Print 12th Anticipated Disbursement Loan Fee Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type U record.
Direct Unsubsidized Loan/ Line 47, Column 6	12th Anticipated Net Disbursement Amount	Print 12th Anticipated Net Disbursement Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type U record.
TOTAL: Line 49, Column 2	Data Element label	Print and right justify label “TOTAL:”
Direct Unsubsidized Loan/ Line 49, Column 3	Total (Gross) Anticipated Disbursement Amount	Print Total Anticipated Gross Disbursement Amount in $99999.99 format. Right Justify. Retrieve data from the Loan Type U record.
---------- Line 50	Section separator	From left to right, print dashes across page to form a separator line.

If there are more than 12 anticipated disbursements, the LOC is required to print the Disclosure Statement for schools.

Master Promissory Note with Multi-Year Functionality

The Master Promissory Note (MPN) is the only approved promissory note to process Direct Subsidized and Unsubsidized Loans for all schools. No changes are being made to MPN data elements. At this time, the MPN concept will not be adopted for use in the PLUS program.

The MPN ID prints on the MPN. This identification number is used by the LOC to link loans to the MPN. For newly printed MPNs for 2000-2001, the format of the MPN ID has changed to use "M" as the MPN indicator instead of "S" or "U" in the loan type code field .

As in the past, the school prints a MPN based on the completed loan origination record. However, no dollar amount is printed on the MPN by the school or the LOC and only one note is used for both subsidized and unsubsidized loans.

A MPN must be printed by the school or the LOC and signed by the student borrower before disbursing a Federal Direct Subsidized Loan or Federal Direct Unsubsidized Loan. The MPN is a legal document requiring the borrower to repay the funds borrowed under the Direct Loan Program.

For 2000-2001 the Multi-Year Note (MYN) functionality will be implemented for the MPN for some schools per Direct Loan Regulations. Eligible schools include all four-year undergraduate schools and graduate schools. Any schools with questions regarding eligibility may contact Direct Loan Operations.

With this change, if a borrower is attending a school eligible for multi-year functionality, the borrower is required to have only one open MPN on file at the LOC, for all subsidized and unsubsidized loans disbursed for academic year 2000-2001 forward. For example, the open MPN at the LOC can be an MPN processed for year 1999-2000. The 2000-2001 loans and forward ~~may be~~ ***will be*** linked to this open MPN. Since multiple loans are linked to an MPN, the promissory note print sequence number is no longer necessary.

An open MPN on file at the LOC is assigned to the borrower and is not limited for use at a specific school. Therefore, any MPN accepted by the LOC can be used by a school eligible for MYN functionality. Thus, all loans for a student are linked to the same MPN across schools and academic years. ***The Social Security Number (SSN), date of birth, and first name on the Loan Origination record must match the SSN, date of birth, and first name on the MPN. If there are any differences, the LOC is not able to link the MPN to the Loan Origination Record.***

If a school is NOT eligible for MYN functionality (single-year schools), a new MPN must be generated each academic year for each borrower. A single-year school must use an MPN generated at or for that School only. A single-year school can link all subsidized and unsubsidized loans for the same academic year, for the same student to the same MPN.

An open MPN is valid for up to 10 years from the date of the first anticipated disbursement if an actual disbursement has been made. By calling an LOC Customer Service Representative, a student may close an MPN. Once an MPN has been closed, no new loans can be linked to the closed MPN. A new MPN must be generated. However, all disbursements and booking activity for the loans already attached to the closed MPN will be processed.

Options for Processing Master Promissory Notes

Schools (Option 1 and Option 2 schools) have 2 options, preprint available borrower and school information on the Master Promissory Note, and provide the document to the borrower for review, completion, and signature, or the school may request the LOC print the Master Promissory Note.

The Department provides copies of a standard, approved Master Promissory Note to participating schools. A copy of the Master Promissory Note can be found in the Appendix. However, the school may create their own form as long as it is identical in format and wording to the one provided by the Department. The form must be approved by the LOC. A packet for format and wording is available by contacting the LOC at 800/848-0978.

A minimum of two copies must be printed**:** one as the borrower copy and one as the LOC copy. Additional copies can be printed, if desired, as school copies.

When mailing the MPN, we recommend the use of a "number 10" business window envelope.

When printing the MPN, we recommend the use of Courier, 10 point, 12 pitch. Other settings may cause delays in the processing of the school's MPNs. Use the following specifications to develop your own printing system. They are similar to those used to develop the EDExpress Direct Loan Software.